

Congresswoman Marcy Kaptur, co-founder of the bipartisan Congressional Jobs Now! Caucus, applauds the bipartisan passage of the Hiring Incentives to Restore Employment (HIRE) Act that was signed into law today.

“This law is an important step toward bringing jobs back to our district,” said Rep. Kaptur. “It includes provisions to support small businesses in hiring and retaining workers and to spur projects in school construction, renewable energy, and construction-related manufacturing.”

The HIRE ACT includes:

- Tax incentives for small businesses to write off up to \$250,000 in any new investments that they make in equipment this year;
- A payroll tax holiday for businesses that hire unemployed workers, which is estimated to create 300,000 jobs;
- A \$1,000 tax incentive for businesses that retain unemployed workers for at least 52 weeks;
- An extension of the Highway Trust Fund to spur billions of dollars in infrastructure development, including an estimated \$300 million in the state of Ohio; and
- A provision to delay by up to three years a tax break for US companies that have shipped jobs overseas.

“While I am pleased that we were able to move decisively toward addressing unemployment issues in our district and across our nation, there is more work that needs to be done.”